

Name _____

Period _____

The Importance of Marketing Ch 1 Sec 2

Economic Benefits of Marketing

•Marketing _____ between _____ of seller of an item

New and Improved Products --businesses look for opportunities to _____

Lower Prices – marketing activities _____.

When demand is _____, manufacturers can produce at a _____.

They can sell at a lower price but increase the quantity sold. Thus, _____
_____ even though prices are low.

It adds _____

Added Value = _____

_____ of a product or service that make it capable of _____
consumers' wants and needs.

There are five types of Utility:

Form Utility -- Changing _____ or _____
together to make them more _____ – making and _____ things.

For example _____

Place Utility -- Having a product _____ customers can _____.

It Involves

• _____ – may be through a catalog or at a retailer (actual store) –
or, Internet.

• _____ the product to the location.

Time Utility -- Having a product available at _____ or a
convenient _____.

It includes:

- Planning and _____
- Time of _____

- Time of _____

Possession Utility -- The _____ for some _____ value.

Payment may be made by

- _____
- _____
- _____
- Installments (layaway)

Information Utility -- Involves _____ with the _____

For example _____

Which types of utility are related to marketing?

_____ is a function of production, NOT marketing

These utilities ARE directly related to marketing:

They are _____